

PMCPOA Budget & Finance Committee
Meeting Minutes

10/14/2020 Condor Room & Zoom

I. Call to order

Ellen McClellan – meeting was delayed due to internet connection with the auditors

II. Attendees

Committee Members: Ellen McClellan, Chuck Lightner, John Martin, Gary Cadwallader, Mike V, Cathy Albyn; **Board Liaison:** Cameron Acosta; **Staff:** GM Karin Shulman, Accounting Mgr. Beth Blackmon and George

III. Approval of minutes from last meeting

Minutes were approved with Quorum

IV. Election of New Chairs

Ellen McClellan stepped down as chair due to being new PMCPOA Board Member

New Chair – John Martin / Vice Chair – Gary Cadwallader / Secretary – Cathy Albyn

V. Audit Report by Stern, Kory Sreden & Morgan An Accountancy Corporation (staff not present)

- a) Recommendations by Auditors Include:
 - Add a Board Member to “Inventory Day” & continue to monitor Inventory
 - Increased Board Involvement
 - Praise for only two adjustments needed for the whole year
- b) Motion to Approve Audit as presented: Mike V & 2nd by Chuck Lightner / All Approved – no Nays or Abstentions

VI. Financial Reports: Distributed and Reviewed by Beth Blackmon

- a) Review of Treasure’s Report was completed – no discussion
 - b) Review of Balance Sheet & Statement of Changes in Fund Balances was completed – no discussion
 - c) Review of Statement of Revenues, Expenses & Changes in Fund Balances was completed – no discussion
 - d) Review of Cash Flows was completed – no discussion
 - e) Review of Available Operating Cash Statement was completed – no discussion
 - f) Review of Consolidated Operating Income Statement was completed – no discussion
 - g) Review of Statement of Income for each department was completed – no discussion
- Financials were approved as presented

VII. New Business

Next B&F Meeting will be at 5:00 pm on November 18, 2020

VIII. Adjournment at 6:15 by Chuck Lightner & 2nd by Gary Cadwallader